

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.

SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 22, 2002

RECORDATION NO. 24035 FILED

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

JUL 22 '02 3-08 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of July 22, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Seller/Assignor: General Electric Railcar  
Services Corporation  
161 N. Clark Street  
Chicago, IL 60601-3294

Buyer/Assignee: C.I.T. Leasing Corporation  
1211 Avenue of the Americas  
New York, NY 10036

Mr. Vernon A. Williams  
July 22, 2002  
Page Two

A description of the railroad equipment covered by the enclosed document is:

70 railcars SWFX 1600 – SWFX 1669

A short summary of the document to appear in the index follows:

Assignment and Assumption Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr  
Enclosures

JUL 22 '02 3-08 PM

## ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of July 22, 2002 (this "Agreement"), is between General Electric Railcar Services Corporation, a Delaware corporation (the "Seller"), and C.I.T. Leasing Corporation, a Delaware corporation (the "Buyer").

## RECITALS

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement, dated as of July 22, 2002 (the "Purchase Agreement"), providing for the purchase of the Ownership Interest by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

## AGREEMENT

1. **Definitions.** Capitalized terms used herein without definition shall have the meanings assigned to them in Section 4 of this Agreement.

2. **Assignment.** Effective as to each unit of Equipment on the Closing Date, the Seller sells to the Buyer all of the Seller's rights, title and interest in and to such unit and assigns to the Buyer all of the Seller's rights and obligations under the Operative Agreements as they relate to each unit. Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any right to indemnification for tax or other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. **Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.** The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Operative Agreements. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Operative Agreements and each reference in the Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the Seller under the Operative Agreements.

4. **Definitions.** Except as otherwise specified or as the context may otherwise require, the following terms have the respective meanings set forth below whenever used in this

Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

**Bill of Sale:** the bill of sale in the form of Exhibit 1 hereto.

**Closing Date:** the date of the Bill of Sale.

**Equipment:** the units of equipment listed on Schedule 1 hereto.

**Lease:** Rider No. 2 to Car Leasing Agreement No. 0471-83, dated February 22, 1996, between the Seller and the Lessee (incorporating Car Leasing Agreement No. 0471-83, dated December 1, 1995, between the Seller and the Lessee).

**Lessee:** The Apache Railway Company.

**Operative Agreements:** the Lease.

**Ownership Interest:** the Seller's rights, title and interest in and to the Equipment and the Seller's rights and obligations under the Operative Agreements.

5. **Amendments.** No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

6. **Notices.** All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 10.5 of the Purchase Agreement.

7. **Headings.** The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

8. **Counterparts.** This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

9. **Governing Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of New York, without giving effect to its conflict of law rules (other than Section 5-1401 of the New York General Obligations Law).

10. **Entire Agreement.** This Agreement, the Purchase Agreement, and the Bill of Sale (together with their exhibits and schedules) represent the entire agreement of the parties with respect to the subject matter hereof and thereof and supersede and cancel any prior oral or written agreement, letter of intent or understanding with respect to such subject matter.

11. **Recordation.** The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board or the Registrar General of Canada, as applicable, to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto  
as of the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES  
CORPORATION**

By: James H. Smith  
Name: James H. Smith  
Title: Vice President

**C.L.T. LEASING CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto  
as of the date first above written.

**GENERAL ELECTRIC RAILCAR SERVICES  
CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**C.I.T. LEASING CORPORATION**

By: Nancy A. Nardella  
Name: NANCY A. NARDELLA  
Title: Vice President

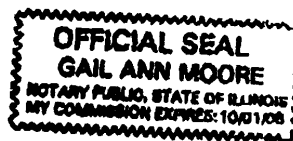
State of ILLINOIS  
County of COOK

On this, the 23<sup>rd</sup> day of July, 2002, before me, a Notary Public in and for said County and State, personally appeared James N. Munday, a Vice-President of General Electric Railcar Services Corporation, who acknowledged himself to be a duly authorized officer of General Electric Railcar Services Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Gail Ann Moore  
Name: GAIL ANN MOORE  
Notary Public

My Commission Expires: 10-01-05  
Residing in: Chicago Heights, IL



State of New York )

County of New York )

On this, the 19<sup>th</sup> day July, 2002, before me, a Notary Public in and for said County and State, personally appeared DAVEY RABELOW, a VICE-PRESIDENT of C.I.T. Leasing Corporation, who acknowledged himself to be a duly authorized officer of C.I.T. Leasing Corporation, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Barbara Garner  
Name: BARBARA GARNER  
Notary Public

My Commission Expires: \_\_\_\_\_

Residing in: \_\_\_\_\_

**BARBARA GARNER**  
Notary Public, State of New York  
No. 01GA5066133  
Qualified in Nassau County  
Certificate filed in New York County  
Commission Expires Sept. 3, 2002



### Schedule 1 to Assignment and Assumption Agreement

[illegible]

**EXHIBIT I**  
**TO ASSIGNMENT AND ASSUMPTION AGREEMENT**  
**FORM OF BILL OF SALE**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, General Electric Railcar Services Corporation ("Seller"), does hereby sell, transfer and assign to C.I.T. Leasing Corporation ("Buyer") all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto (the "Equipment"), subject to the terms and conditions of the Purchase Agreement, dated as of July \_\_, 2002 (the "Purchase Agreement"), between Seller and Buyer, and the Assignment and Assumption Agreement, dated July \_\_, 2002 (the "Assignment"), between Seller and Buyer.

Seller represents and warrants to Buyer that at the time of delivery of the Equipment, Seller had legal title thereto and good and lawful right to sell the Equipment, and the Equipment was free and clear of all Liens (as defined in the Purchase Agreement), by, through or under Seller, other than those Liens that the Lessee (as defined in the Assignment) is permitted to have or is obligated under the Lease (as defined in the Assignment) to remove.

General Electric Railcar Services Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

### Schedule 1 to Assignment and Assumption Agreement

[illegible]

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/22/02

  
\_\_\_\_\_  
Robert W. Alvord